

Message Text

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44

ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 SSO-00 NSCE-00 INRE-00 COME-00

EB-07 FPC-01 CIAE-00 INR-07 NSAE-00 L-02 EUR-12

TRSE-00 XMB-02 SS-15 NSC-05 /062 W

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC IMMEDIATE 0880

C O N F I D E N T I A L BUENOS AIRES 2749

E.O. 11652: GDS

TAGS: PFOR, ENRG, BEXP, FIN, TECH, AR, US

SUBJ: PARANA MEDIO - STATUS REPORT

REF: STATE 83862

1. ST COUNSELOR AND COMMERCIAL ATTACHE CALLED ON AGUA Y ENERGIA PRESIDENT PETRONI TO BEGIN PROCESS OF GATHERING ADDITIONAL DATA FOR ANALYSIS REQUESTED REFTEL. WE LEARNED THAT THERE HAD BEEN PREFEASIBILITY-TYPE STUDY CONDUCTED BY GERMAN CONSULTING FIRM LAHMEYER AND THAT A REPORT OF THIS WORK WOULD BE MADE AVAILABLE TO US.

2. THE CURRENT STUDY, WHICH IS IN THE NATURE OF A FEASIBILITY STUDY, IS BEING CONDUCTED LARGELY BY AGUA Y ENERGIA'S REGIONAL OFFICE IN SANTA FE. SOME 40 PLUS ENGINEERS ARE REPORTEDLY CURRENTLY EMPLOYED ON THIS EFFORT, AND AN INCREASE IN THIS NUMBER HAS BEEN AUTHORIZED. ONLY OUTSIDERS INVOLVED WE WERE TOLD ARE A COUPLE OF LAHMEYER ENGINEERS. AS WE NOW UNDERSTAND IT, THERE ARE NO SOVIET ENGINEERS PRESENTLY WORKING ON THE STUDY. ST COUNSELOR AND COMMERCIAL ATTACHE WERE INVITED TO VISIT SANTA FE TO LEARN MORE OF CURRENT STATUS OF THIS STUDY AND TO OVERFLY THE SITE OF THE SOUTHERN DAM PROJECT. THEY HOPE TO BE ABLE TO DO THIS PERHAPS IN EARLY MAY.

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3. COMMERCIAL ATTACHE DISCUSSED FINANCING PROBLEM IN

GENERAL TERMS WITH PETRONI INCLUDING POSSIBILITY FOR EXIMBANK PARTICIPATION IN SUPPORT OF US SUPPLIERS, NOTING THAT THERE WOULD NECESSARILY REMAIN CONSIDERABLE AMOUNT TO BE RAISED BY OTHER MEANS FOR LARGE LOCAL COST COMPONENT. WHILE STILL EXPRESSING HOPE THAT US AND SOVIETS COULD SOMEHOW SOLVE THIS PROBLEM, PETRONI SEEMED MORE REALISTIC THAN IN PREVIOUS MEETING. HE NOTED THAT AYEE WAS STUDYING ITS OVERALL FINANCING NEEDS, FOR THIS AND SEVERAL OTHER PROJECTS, AND WAS EXAMING WAYS OF RAISING THESE LARGE SUMS, INCLUDING BOND ISSUES. AND INTERNATIONAL FINANCING INSTITUTION LOANS.

4. ABOVE IS STATUS REPORT AS OF THIS DATE.

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Message Attributes

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05 JUL 2006

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